



Domestic Fundamentals:

- Edible oils complex featured mostly firm tone in various markets centers on Thursday.
- International soy oil and palm oil fell in rise in oversupply concerns. Soy oil and palm oil futures were trading lower following international benchmarks.
- The commissioner Of Customs (Preventive) conducted inquiry into import of soy oil, palm oil and palm olein from Bangladesh through different LCS in West Bengal and found it violated SAFTA rules and regulation and it evaded substantial customs duty. The agency has instructed that no such consignments availing SAFTA benefits to be cleared without "no objection" from DRI Kolkata.
- Indian customs authorities have cracked down on imports of edible oil through Bangladesh through SAFTA rules which led to surge in imports in August leading to loss of revenue to customs. With the restrictive order in place imports of through SAFTA route will cease. This decision came after industry bodies and companies requesting government to intervene to stop such imports.
- Palm Oil- Palm oil prices are expected to be supported by expectation of fall in end stocks of palm oil in Malaysia, lower than expected production of palm oil in Malaysia, higher than expected exports of palm oil in Malaysia, weak ringgit and rise in crude oil prices.
Palm oil end stocks in Malaysia are expected to fall due to lower than expected production of palm oil in Malaysia and higher than expected exports of palm oil from Malaysia.
Palm oil production in Malaysia is expected to rise on seasonal uptrend of production but at a lower rate due to older profile of palm trees and lower fertilizer use due to fall in international price of palm oil.
Exports of palm oil grew 64-70 percent from Malaysia in first 25 days of Sep indicating strong Sep after weak exports in August. Strong imports from top importer from Malaysia EU and India helped rise in exports in September. Abolition of export duty on CPO by Malaysia led to higher exports in Sep.
Depreciation of ringgit due to strong dollar index and hike in interest rates by US FED is expected to support palm oil prices as it makes palm oil from Malaysia more competitive from competing oils.
Rise in crude oil prices due to sanctions of Iran and reluctance of other OPEC producers to hike production is expected to draw stocks of crude oil from market supporting its prices which will support palm oil prices.
- Soy oil- International soy oil prices are supported by expectation of higher demand of US soybean by Argentina and Brazil. Both the countries are expected to import US soybean due to shortage of soybean in their countries due to higher exports to China. Brazil will import 1 MMT and Argentina is expected to import 1.8 MMT in 2018/19. Soybean planting has started in Brazil with expectation of record planted area and expectation of another record crop in 2018/19. Exports are expected to touch record highs. Agencies like Informa, ANEC and other forecasting agencies are putting strong numbers for Brazil.
Soybean harvest has started in US with harvest above last year and 5-year average.
Soybean crop condition is good in US and US soybean crop estimate is expected to be raised further by USDA in its October estimate.
Strong crude oil prices are expected to support soy oil prices.

Outlook: Edible oil basket is expected to feature range –bound to firm sentiment in near term.

NCDEX Soy Refined Oil Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Oct-18	-2.05	747.00	747.00	742.50	744.35	8,950	-14920	34880	-6810
Nov-18	-1.75	751.70	751.70	744.30	747.00	7,010	-2710	19880	3350

Prices & Vol-OI are at 5:05 PM

Spread are taken at 5:05

Spread	Oct-18	Nov-18
Spot	5.65	3.00
Oct-18		2.65
Nov-18		

MCX CPO Futures

Prices are at 5:05 PM

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-18	-1.20	595.10	595.60	593.20	594.20	785	-933	1026	-893
Oct-18	-2.70	593.20	595.10	589.80	591.70	1084	-947	6736	560

Spread are taken at 5:05

Spread	Sep-18	Oct-18
Spot	1.8	4.3
Sep-18		-2.5
Oct-18		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Oct	-0.04	28.49	28.55	28.39	28.44
15-Dec	-0.06	28.76	28.86	28.69	28.73
15-Jan	-0.09	29.02	29.1	28.94	28.95
15-Mar	-0.08	29.3	29.39	29.23	29.27
15-Jul	-0.07	29.62	29.68	29.52	29.57

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct-18	-32	2123	2140	2113	2117
Nov-18	-29	2166	2176	2141	2142
Dec-18	-25	2186	2199	2165	2166
Jan-19	-19	2219	2234	2200	2201

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
27/09/2018	6.88	14911	4.135	38.48	72.61	4.03	94.56	72.28

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		27-Sep-18	26-Sep-18	
Refined Soybean Oil	Indore	750	745	5
	Indore (Soy Solvent Crude)	715	715	Unch
	Mumbai	760	760	Unch
	Mumbai (Soy Degum)	700	697	3
	Kandla/Mundra	725	725	Unch
	Kandla/Mundra (Soy Degum)	702	697	5
	Kolkata	748	745	3
	Delhi	780	780	Unch
	Nagpur	765	761	4

	Rajkot	730	725	5
	Kota	740	740	Unch
	Hyderabad	775	760	15
	Akola	764	760	4
	Amrawati	763	759	4
	Bundi	750	750	Unch
	Jalna	759	756	3
	Alwar	Unq	Unq	-
	Solapur	756	753	3
	Dhule	750	749	1
Palm Oil*	Kandla (Crude Palm Oil)	626	626	Unch
	Kandla (RBD Palm oil)	664	664	Unch
	Kandla RBD Pamolein	695	695	Unch
	Kakinada (Crude Palm Oil)	625	622	3
	Kakinada RBD Pamolein	698	693	5
	Haldia Pamolein	709	709	Unch
	Chennai RBD Pamolein	704	704	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	779	779	Unch
	KPT (krishna patnam) Pamolein	693	693	Unch
	Mumbai RBD Pamolein	725	725	Unch
	Mangalore RBD Pamolein	721	716	5
	Tuticorin (RBD Palmolein)	714	Closed	-
	Delhi	732	732	Unch
	Rajkot	695	695	Unch
	Hyderabad	715	715	Unch
	PFAD (Kandla)	389	389	Unch
	Refined Palm Stearin (Kandla)	536	536	Unch
	Superolien (Kandla)	735	735	Unch
	Superolien (Mumbai)	779	779	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	830	830	Unch
	Mumbai	835	835	Unch
	Mumbai(Expeller Oil)	780	775	5
	Kandla (Ref.)	805	805	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	825	822	3
	Latur (Expeller Oil)	790	790	Unch
	Chellakere (Expeller Oil)	800	800	Unch
	Erode (Expeller Oil)	880	880	Unch

Groundnut Oil	Rajkot	830	825	5
	Chennai	900	900	Unch
	Delhi	925	925	Unch
	Hyderabad *	940	940	Unch
	Mumbai	870	870	Unch
	Gondal	830	835	-5
	Jamnagar	825	830	-5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	850	850	Unch
	Jaipur (Kacchi Ghani Oil)	866	868	-2
	Kota (Expeller Oil)	810	810	Unch
	Kota (Kacchi Ghani Oil)	845	845	Unch
	Neewai (Expeller Oil)	820	820	Unch
	Neewai (Kacchi Ghani Oil)	850	850	Unch
	Bharatpur (Kacchi Ghani Oil)	862	860	2
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	825	825	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	845	845	Unch
	Mumbai (Expeller Oil)	840	845	-5
	Kolkata(Expeller Oil)	980	980	Unch
	New Delhi (Expeller Oil)	852	852	Unch
	Hapur (Expeller Oil)	890	890	Unch
	Hapur (Kacchi Ghani Oil)	930	930	Unch
	Agra (Kacchi Ghani Oil)	867	865	2
Refined Cottonseed Oil	Rajkot	780	770	10
	Hyderabad	775	775	Unch
	Mumbai	790	790	Unch
	New Delhi	750	750	Unch
Coconut Oil	Kangayan (Crude)	1420	1415	5
	Cochin	1670	1670	Unch
	Trissur	Unq	Unq	-
Sesame Oil	New Delhi	1300	1300	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	840	840	Unch
Rice Bran Oil (40%)	New Delhi	670	670	Unch
Rice Bran Oil (4%)	Punjab	660	660	Unch
Rice Bran Oil (4%)	Uttar Pradesh	Unq	Unq	-

Malaysia Palmolein USD/MT	FOB	543	543	Unch
	CNF India	565	565	Unch
Indonesia CPO USD/MT	FOB	503	505	-2
	CNF India	530	533	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	540	543	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	525	528	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	940	950	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	465	465	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	910	-
Ukraine Origin CSFO USD/MT Kandla	CIF	725	720	5
Rapeseed Oil Rotterdam Euro/MT	FOB	730	720	10
Argentina FOB (\$/MT)		26-Sep-18	25-Sep-18	Change
Crude Soybean Oil Ship		654	652	2
Refined Soy Oil (Bulk) Ship		677	675	2
Sunflower Oil Ship		690	690	Unch
Cottonseed Oil Ship		634	632	2
Refined Linseed Oil (Bulk) Ship		Unq	Unq	-
* indicates including GST				

Note - Domestic edible oil prices are in Indian rupees per 10 Kg, CNF/FOB/CIF prices are in USD per tons except Rapeseed oil Rotterdam (Euro per tons).

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